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From:

Sent: Thursday, September 25, 2008 9:56:28 AM

To:

Cc:

Subject: RE: Munro Calculations /Over sheltered Return Questions

Section 6234 forbids a notice of adjustment in this case and no stat notice can be issued because there is no deficiency. However, you can include these expenses in your RAR, noting that the expenses will be disallowed if they are used as part of an NOL carryforward in a future year.